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**No. S 195**

INCOME TAX ACT 1947

# INCOME TAX (CONCESSIONARY RATE OF TAX OR EXEMPTION FOR INCOME DERIVED FROM DEBT SECURITIES) (AMENDMENT) REGULATIONS 2026

In exercise of the powers conferred by section 43H of the Income Tax Act 1947, the Minister for Finance makes the following Regulations:

## Citation and commencement

**1.**—(1) These Regulations are the Income Tax (Concessionary Rate of Tax or Exemption for Income Derived from Debt Securities) (Amendment) Regulations 2026.

(2) Regulation 6 is deemed to have come into operation on 31 December 2021.

(3) Regulations 2, 3(*f*) and 5(*d*) are deemed to have come into operation on 15 February 2023.

(4) Regulations 3(*a*) to (*e*), (*g*) and (*h*), 4 and 5(*a*), (*b*), (*c*) and (*e*) are deemed to have come into operation on 1 January 2024.

## Amendment of regulation 2

**2.** In the Income Tax (Concessionary Rate of Tax or Exemption for Income Derived from Debt Securities) Regulations (Rg 32) (called in these Regulations the principal Regulations), in regulation 2, replace the definitions of "break cost", "financial institution", "prepayment fee", "qualifying debt securities" and "redemption premium" with —

> " "early redemption fee", "financial institution", "qualifying debt securities" and "redemption premium" have the meanings given by section 13(16) of the Act.".

**Amendment of regulation 3**

**3.** In the principal Regulations, in regulation 3 —

(*a*) in paragraph (*aa*), replace "26th April 1999" wherever it appears with "26 April 1999";

(*b*) in paragraph (*aa*), replace "31st December 2023" with "31 December 2028 (both dates inclusive)";

(*c*) in paragraph (*ab*), delete sub-paragraph (i);

(*d*) in paragraph (*ab*)(ii), replace "17th February 2006 to 31st December 2023" with "17 February 2006 to 31 December 2028 (both dates inclusive)";

(*e*) in paragraph (*ac*), replace "1st January 2005 to 31st December 2023" with "1 January 2005 to 31 December 2028 (both dates inclusive)";

(*f*) in sub-paragraph (*ad*), replace "break cost, prepayment fee" with "early redemption fee";

(*g*) in paragraph (*ad*), replace "15th February 2007" wherever it appears with "15 February 2007"; and

(*h*) in paragraph (*ad*), replace "31st December 2023" with "31 December 2028 (both dates inclusive)".

**Amendment of regulation 4**

**4.** In the principal Regulations, in regulation 4(*b*), replace "27th February 1999 to 31st December 2023" with "27 February 1999 to 31 December 2028 (both dates inclusive)".

**Amendment of regulation 7**

**5.** In the principal Regulations, in regulation 7 —

(*a*) in paragraph (1), replace "26th April 1999 to 31st December 2023" with "26 April 1999 to 31 December 2028 (both dates inclusive)";

(*b*) in paragraph (1A), replace "27th February 2004 to 31st December 2023" with "17 February 2006 to 31 December 2028 (both dates inclusive)";

(*c*) in paragraph (1B), replace “1st January 2005 to 31st December 2023” with “1 January 2005 to 31 December 2028 (both dates inclusive)”;

(*d*) in paragraph (1C), replace “break cost, prepayment fee” with “early redemption fee”; and

(*e*) in paragraph (1C), replace “15th February 2007 to 31st December 2023” with “15 February 2007 to 31 December 2028 (both dates inclusive)”.

**Replacement of references relating to Act because of 2020 Revised Edition**

**6.** In the principal Regulations —

(*a*) in the following provisions, replace “section 43N” with “section 43H”:

Regulation 2, definitions of “debt securities”, “Islamic debt securities”, “primary dealer” and “Singapore Government securities”

Regulation 6(2);

(*b*) in regulation 3(*aa*), (*ab*), (*ac*) and (*ad*), replace “section 43N(2)” with “section 43H(2)”; and

(*c*) in regulation 6(2), replace “Section 37B” with “Section 37A”.

*[G.N. Nos. S 214/2001; S 349/2005; S 51/2006; S 98/2007; S 398/2008; S 267/2009; S 520/2013; S 239/2016; S 868/2018]*

Made on 28 March 2026.

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[AG/LEGIS/SL/134/2020/91]